

PAPER MONEY

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NOV./DEC. 1986



TWENTY-FIFTH ANNIVERSARY

SECOND CHARTER NATIONAL CURRENCY

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IN THIS ISSUE

HOW MANY ARE STILL OUT THERE?

An Analysis of National Bank Note Circulation Still Outstanding
Robert R. Moon 217

NATIONAL BANKING ON STATEN ISLAND

THE 100th ANNIVERSARY
Walter T. Dornfest 219

THE PAPER COLUMN

Additions and Corrections 221
Peter Huntoon 221

SMALL SIZE \$5 NARROW AND WIDE II BACK PLATES

Peter Huntoon and James T. Lemon 222

RAILROAD NOTES & SCRIP OF THE UNITED STATES

THE CONFEDERATE STATES AND CANADA
Richard T. Hooper 224

THE TREASURE

Brent H. Hughes 226

SOCIETY FEATURES

LIBRARY NOTES 227

INTEREST BEARING NOTES 229

SECRETARY'S REPORT 229

MPC ANNIVERSARY CARD 229

BEP CARDS FOR LOBEX & NWPMC 229

NEW MEMBERS 230

MONEY MART 231

ON THE COVER. This magnificent Indian, originally engraved for the Western Bank Note Company by Lorenzo Hatch, is one of eight American Indian vignettes that will appear on the first sheet of the American Bank Note Co. Archive Series to be issued in early 1987.

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An Analysis of National Bank Note Circulation Still Outstanding or HOW MANY ARE STILL OUT THERE?

by ROBERT R. MOON
SPMC 5766

Starting in 1863, the United States government issued almost \$17 billion worth of national bank notes through over 12,000 federally-chartered banks. Roughly \$14 billion of this amount was of the pre-1929 large-size variety and another \$2.8 billion was of the Series of 1929, or small-size type. When the national currency era came to an end in 1935, there was \$769 million outstanding as of June 30th of that year.

As a collector of these notes for several years, I have often wondered (and I'm sure many other collectors have, too) how many national bank notes from these many millions of dollars are still unredeemed today? While such fine works as Hickman and Oakes' *Standard Catalog of National Bank Notes* can give you complete data for each bank up until 1935, what happened after that? William H. Dillistin's *A Descriptive History of National Bank Notes* published in 1956 provides further information, but it is now almost thirty years later and I feel some sort of update is needed.

While very complete records were kept by the Comptroller of the Currency on national bank note circulation until the end of the note-issuing period in 1935, the availability of data becomes much more elusive after that. Information on individual bank circulation was no longer kept after 1935 and all national currency outstanding was then lumped into a single report each year in the annual reports of the Comptroller of the Currency. These reports also listed less and less information as time went on, and today, it is virtually impossible to find any statistics at all. However, what I did find I thought would be of interest to other collectors. Please note that all tables listed here do not include Federal Reserve Bank notes which at times have been confused with national bank notes or "national currency".

THE END OF THE NOTE-ISSUING PERIOD

In June of 1935 the national bank note era came to an end, and at that point in time, this is what the national currency situation looked like:

Amount of Outstanding National Bank Notes as of June 30, 1935

Denomination	Large-Size	Small-Size	Total
1	\$ 340,749	-----	\$ 340,749
2	162,420	-----	162,420
5	10,379,825	\$108,733,550	119,113,375
10	16,829,215	280,661,860	297,491,075
20	14,454,460	265,858,540	280,313,000
50	2,657,100	34,190,800	36,847,900
100	3,497,100	35,180,100	38,677,200
500	87,500	-----	87,500
1,000	21,000	-----	21,000
Fractional Parts	62,069	457	62,526
Subtotal	48,491,438	724,625,307	773,116,745
Redeemed but unsorted	—	(4,021,100)	(4,021,100)
Total	\$48,491,438	\$720,604,207	\$769,095,645

As can be seen, the large-size total is a small fraction of the small-size total. Considering that just several years before, all national bank notes were of large-size variety gives you an idea as to how quickly they were removed from circulation. The following chart further emphasizes this point:

Large-size national bank note outstanding circulation as of October 31 for each year listed

1929 — \$598 million	1933 — \$58 million
1930 — 128 million	1934 — 50 million
1931 — 92 million	1935 — 45 million
1932 — 74 million	1936 — 42 million

National Bank Note Circulation in 1956

Dillistin's book listed a table of outstanding circulation by denomination some 21 years after the end of the note-issuing period, and since it is the latest one I could find, I felt that reproducing it here would be useful for comparison purposes:

**Amount of Outstanding National Bank Notes
as of June 31, 1956**

Denomination	Large-size	Small-size	Total
1	\$ 339,723	-----	\$ 339,723
2	161,688	-----	161,688
5	8,489,460	\$ 2,997,555	11,487,015
10	10,858,340	9,440,470	20,298,810
20	6,801,640	14,281,700	21,083,340
50	1,193,550	3,515,700	4,709,250
100	1,630,900	4,466,550	6,097,450
500	86,500	-----	86,500
1,000	21,000	-----	21,000
Fractional Parts	62,139	487	62,626
Total	\$29,644,940	\$34,702,462	\$64,347,402

After this report, I was unable to find a listing for both large and small-size but rather just a total for each denomination and the latest information that was that detailed was for 1962.

Before listing that table, below is the total amount of outstanding circulation as of December 31st of each year between 1956 and 1961:

1956 — \$63,302,057.
 1957 — \$60,850,947.
 1958 — \$58,709,057.
 1959 — \$56,749,403.
 1960 — \$55,320,721.
 1961 — \$53,776,697.50

On June 30, 1961 Congress passed the Old Currency Adjustment Act. This law permitted the Treasury Department to remove from its books, or "write off", quantities of large-size currency issued prior to 1929 which it felt would never be redeemed because it was irretrievably lost, destroyed or in the hands of the collectors. Taking advantage of this Act, the Department "wrote off" \$15 million in large-size national currency on August 27, 1962. Below is the last report by denomination (as of June 30, 1962 before the write-off):

Denomination	Total
1	\$ 339,644
2	161,644
5	10,958,047
10	17,652,940
20	16,054,390
50	3,269,200
100	4,334,200
500	86,500
1,000	21,000
Fractional Parts	62,627
TOTAL	\$52,940,192

As can be seen, a much larger percentage of the high-denomination notes were redeemed between 1956 and 1962 than the \$5s or \$10s. Since the collecting of national currency was in its infancy, the idea of holding onto a \$20 bill (let alone a \$50 or a \$100) was something that not many people contemplated. Interestingly, a few First Charter "Aces" and "Deuces" were still redeemed just twenty-five years ago! After mid-1962, only year-end totals were available:

1962 — \$37,667,904.50 (plus \$15 million)
 1963 — \$36,744,463 (plus \$15 million)

On November 16, 1964, another \$13.5 million was written off.

1964 — \$22,597,493 (plus \$28.5 million)
 1965 — \$22,006,929.50 (plus \$28.5 million)

In May 1966 public law 89-427 was passed; it transferred redemption to the Treasurer of the United States and the following totals are taken from the annual reports issued by the Secretary of the Treasury.

Also during that same month on May 26, a further \$420,000 was written off for a total of \$28,920,000, which just about equals the amount of large-size outstanding. The following totals thus basically represent the amount of small-size left in circulation (as of June 30 of each year).

1966 — \$21,300,322	1971 — \$20,116,393
1967 — \$20,905,827	1972 — \$19,971,424
1968 — \$20,663,789	1973 — \$19,843,049
1969 — \$20,466,607	1974 — \$19,761,578
1970 — \$20,271,289	1975 — \$19,691,953

After 1975, the amount outstanding was no longer reported to the last digit but rather in amounts of thousands. Also, with the change of the federal fiscal year, the following totals are for September 30 of each year.

1976 — \$19,635,000	1978 — \$19,542,000
1977 — \$19,581,000	1979 — \$19,511,000

Unfortunately, I could find no further information after September 30, 1979. After this date, the amount outstanding was simply lumped into a category called "Currencies No Longer Issued" along with Federal Reserve Bank Notes, Silver Certificates, etc.

As can be seen, even in the late 70s, thousands of national bank notes were disappearing from the scene even as the hobby of collecting them was "heating up". A handful are still being redeemed each year. Hopefully, there aren't too many of the "good ones" being removed from collectors' hands.

The \$29 million in large-size remaining represents 60% of the 1935 total of \$48 million, or 0.21% of the \$14 billion issuance and the approximately \$19.5 million remaining small-size is 2.7% of the 1935 total, or about 0.7% of the \$2.8 billion issued of that variety.

The question now is: What percentage of the remaining \$48-plus million still exists and is therefore potentially available to collectors? Natural disasters have, of course, taken their toll. For instance, how many California Brown Backs and Red Seals disappeared in the San Francisco earthquake of 1906, or First Charter notes in the great Chicago Fire of 1871? More important, how many notes have been hidden in the ground or walls (or mattresses!) and then forgotten and left to the elements? If 21 one-thousand dollar notes (out of a mere 7,379 issued) could be lost, how many one-dollar notes have been destroyed? No one-thousand dollar notes have been redeemed since 1916 and none of the 21 remaining are known in collector's hands. While it is possible that one could surface, if it hasn't by now the likelihood is very small that one will show up.

I hope I have shed some light on the national currency situation and if there is anyone who knows or who has access to other information (such as a friend in the right bureau in the Treasury Department), which would further refine my data, I would appreciate hearing from you. My address is: Robert R. Moon, Box 81, Kinderhook, NY 12106.

(Sources on Page 229)

National Banking on Staten Island

The 100th Anniversary

by WALTER T. DORNFEST

(PART II)

The Port Richmond National Bank
1902-1926

Staten Island National Bank and Trust Company
1926-1957

BY 1902, the long and successful operation of the First National Bank of Staten Island had proved to local businessmen that there was a profit to be made in national banking. Staten Island had witnessed a good deal of growth since the First National had opened its doors in 1886, creating a demand for new currency to finance business ventures.

The First National had successfully directed some of its activities toward Port Richmond, reinforcing the belief in some business circles that that was a prime area for a new bank. However, such opinions were by no means universal. While it was true that New York state officials pointed to Port Richmond as a "model village," having the best local government in the state, there were businessmen who felt that the population was not large enough to support a commercial banking institution on the north shore. But it was not native Islanders who initiated the first moves toward the foundation of the second national bank in the borough. Robert D. Kent and Ernest R. Moody of Passaic, New Jersey came to Port Richmond in 1901 for conferences with businessmen looking for local support in a banking venture. Both men had founded other banks in New York and New Jersey, and Staten Island had caught their attention as an area for potential growth.¹

The meetings were successful and in January 1902 William J. Burlee of Port Richmond, leading a group of five associates, applied to the Comptroller of the Currency for the forms necessary to organize a national bank with a capital stock of \$100,000. Having received the materials, the organizing meeting for the

Port Richmond National Bank was held at 4 p.m. on March 12, 1902 at the office of the Burlee Dry Dock Company in Port Richmond. Directors were elected, and later that afternoon they held their first meeting. At that time the directors elected the officers of the bank: Charles E. Griffith, President; Robert D. Kent, First Vice-President; William J. Burlee, Second Vice-President and Ernest R. Moody, Cashier. A committee was also formed to secure a place of business for the new institution.²

Bank officials soon secured a three-year lease from the Manhattan Life Insurance Company on a property at the corner of Richmond Avenue and Richmond Terrace. By May 1, \$61,000 of capital stock had been paid in, charter number 6198 had been received from the Comptroller of the Currency, and the Port Richmond National Bank opened for business on May 5, 1902.³

The doubters who had felt that a bank could not survive in Port Richmond were proved wrong almost immediately. By the end of 1902 deposits totaled \$228,218 and by 1904 the institution had paid its first dividend, 6%, to the stockholders. Mr. Moody was an excellent manager. His good judgment helped local businesses to prosper and when in doubt about how to proceed in a questionable situation, he never hesitated to consult with leading citizens of the village for their advice and counsel.⁴

As with the First National Bank, the new institution chose to issue currency. Therefore, \$25,000 in United States Treasury Bonds were purchased to back the circulation. New ten and twenty dollar notes emblazoned with the name of the Port Rich-



Series of 1902 with red seal, signed by Moody and Griffith.



Series of 1902 with blue seal, plain back, Signed by Miller and Davidson.

mond National Bank appeared in Staten Island commerce, and the new enterprise was off to what was to be a long and successful operation.⁵

The Port Richmond National opened a new building on May 11, 1909 in the same location as its previous office at 115 Richmond Terrace. Three years later deposits had reached \$668,320 and they continued to grow steadily, reaching \$1,405,356 by 1922. During this entire period there is nothing in the local press to indicate that banking operations at the Port Richmond national were anything but normal. The office of the Comptroller of the Currency has not allowed the examination reports of this bank to be made public because the required fifty years have not passed since the bank was merged in 1957. However, the Comptroller's annual reports record steady growth.⁶

The bank applied for and was granted an extension of its charter for a second twenty-year period early in 1922, and at that time received permission from the Comptroller to increase its capital stock to \$200,000. Two years later, Ernest Miller succeeded to the position of cashier of the Port Richmond National upon the death of Mr. Moody.⁷

Events now began to transpire that would lead to the rapid growth of the bank into the leading institution of its type on Staten Island. In January 1926 the directors again voted to increase the bank's capital stock, this time to \$500,000. Plans were also made to seek the permission of the Federal Reserve Board for authority to do a trust business. This would make the bank the only one on the island that could legally be an executor, trustee, administrator or guardian of an estate. Anticipating the required approval, the bank rebuilt and expanded the rear half of its building in 1926, and moved the main entrance to 26 Richmond Avenue.⁸

In a related development, a committee of local leaders in Tompkinsville had been at work laying the foundation for a new national bank for that area. But with the imminent passage of the McFadden Act (1927), which would authorize national banks to operate branches, the Tompkinsville group decided it would be wiser to join with the Port Richmond National Bank to create an expanded institution.⁹

By May 1, 1926 all necessary authorizations for the expansion of its business had been received from the federal government, and on that date the Port Richmond National Bank became the Staten Island National Bank and Trust Company with a capital stock of \$500,000. On May 4th the Tompkinsville branch opened at 43 Victory Boulevard at the corner of St. Mark's Place with John A. Franklin as manager. The branch had a separate advisory committee of local businessmen and others elected by the Board of Directors, and in many ways functioned as an independent bank. It remained at Victory Boulevard until August 31,

1941 when the Staten Island National acquired the Bank of Manhattan and the Manhattan Safe Deposit Company building at 28 Bay Street, to which the office moved. This building has fulfilled many functions over the years including housing the library of Staten Island Community College as well as the first library of Richmond College. The structure still stands.¹⁰

All government bonds bearing the circulation privilege had been called for redemption in 1935 and at that time the Staten Island National, along with all other national banks, lost its right to issue currency.

Meanwhile, the bank had acquired its second branch on March 30, 1940 by absorbing the Tottenville National Bank, which had operated in that community since 1906. This acquisition brought total assets of the Staten Island National to \$6,000,000 and made possible larger loans to industry and individuals. A third branch was opened at 139 New Dorp Lane on July 5, 1950, and finally, with the acquisition on November 1, 1951 of the West New Brighton Bank which had been in business since 1920, the Staten Island National added the last office to its system.¹¹

In March of 1956, a new building at 200 New Dorp Lane replaced the old New Dorp branch bringing a further improvement of services to Staten Islanders, and eight months later the bank's office in St. George moved to new facilities at 56 Bay Street.¹²

With the enormous potential for growth on Staten Island, especially considering the possibility of a bridge across the Narrows, a number of metropolitan banks began to make merger proposals to the Staten Island National. Its well-established system of five offices, its popularity and strong balance sheet made the Island bank an attractive buy-out candidate.¹³

The directors decided that an offer from The Chase Manhattan Bank, a state banking institution, was too advantageous to turn down. Staten Island National shares, of which there were 15,000 outstanding, were to be exchanged for Chase stock on the basis of one Staten Island National for six of Chase selling for about \$50 per share. The staff of the bank was to be retained, and an advisory committee composed of members of the Board of Directors and chaired by former President Miller would help to make the transition to a new management smoother.¹⁴

The Staten Island National directors voted in favor of the merger on May 14, 1957 and those of Chase followed suit the next day. The approval of the Island bank's stockholders was obtained by an overwhelming majority early in July, as was that of the Chase stockholders soon after. All former branches of the Staten Island National opened for business as Chase offices on July 22, 1957 under Vice President Robert Whytock, thus marking the resignation of another national bank charter on Staten Island.¹⁵

OFFICERS**Chairmen of the Board**

J. Frederick Smith 1949-57

Presidents

Charles E. Griffith 1902-08

William J. Davidson 1908-27

J. Frederick Smith 1928-49

Ernest Miller 1949-57

Vice Presidents

Robert D. Kent 1902-(04)

William J. Burlee 1902-(09)

J. Frederick Smith 1904-28

Ernest R. Moody 1909-23

John F. Bruns (1923)-(34)

George M. Matthius 1932-(56)

Ernest Miller 1936-49

W. Earle Laing 1949-57

Fred O. Harris 1949-57

William G. Henning 1949-57

Harry H. Robinson 1951-(56)

Edward Daniels (1956)-57

Raymond M. Isenegger (1956)-57

Edward R. O'Mara (1956)-57

Cashiers

Ernest R. Moody 1902-23

Ernest Miller 1924-49

W. Earle Laing 1949-57

Parenthesis: year approximate

FOOTNOTES

1. Staten Island National Bank and Trust Company, *Fifty Years of Service to Staten Island* (Staten Island: SINB&TC, 1952), p. 3. *Staten Islander*, Apr. 21, 1922; Jan. 27, 1926.
2. Comptroller of the Currency, *Application to Organize a National Bank* (Form 339), Jan. 6, 1902. *Staten Islander*, Jan. 22; Mar. 15, 1902.
3. *Fifty Years of Service*, pp. 3, 5, 7. Comptroller of the Currency, *Certificate of Payment of Capital Stock*, Sept. 23, 1902.
4. Comptroller of the Currency, *Annual Report, 1902*, p. 898. *Fifty Years of Service*, p. 9. *Staten Islander*, Apr. 19, 1922.
5. Don C. Kelly, *National Bank Notes* (Oxford, Ohio: Paper Money Institute, 1981), p. NY-30.
6. *Staten Islander*, May 15, 1909. Comptroller of the Currency, *Annual Report, 1912*, p. 561; *Annual Report, 1922*, p. 545.
7. *Certificate to Extend Charter*, notices, *Staten Island News*, Mar. 11 to Aug. 12, 1922. *Staten Islander*, Jan. 12, 1924. Ernest R. Moody to Comptroller of the Currency, Jan. 18, 1922.
8. *Staten Islander*, Jan. 27, 1926. Notice to the Comptroller of the Currency, Mar. 16, 1926.
9. *Staten Islander*, Feb. 6, 1926.
10. Comptroller of the Currency, *Certificate of Change of Corporate Title*, May 1, 1926. *Fifty Years of Service*, p. 9. *Staten Islander*, Jan. 27; Apr. 27, 1926.
11. *Fifty Years of Service*, pp. 1, 10.
12. *Staten Island Advance*, Mar. 9; Nov. 23, 1956.
13. *Advance*, May 14, 1957.
14. *Ibid.*
15. *Advance*, May 14, 15; July 10, 23, 1957.

**THE PAPER COLUMN**

by Peter Huntoon

Additions and Corrections

The relationship between National Banks and Corporate Extensions and Reorganization of National Banks: Paper Money, vol. xxv, p. 97-118, 131.

page 102, omitted from end of last column:

plates were actually made before passage of the act. The earliest

page 114, 1921-2 plate date for 6162 Berwick, PA should be: Feb 27, 1922

page 114, state for 6172 Monticello should be: Indiana

Significance of plate dates on National Bank notes: Paper Money, vol. xxv, p. 67-71.

The circuitous logic behind the reassignment of charter number 20 to the Fifth-Third National Bank of Cincinnati, Ohio, in place of charter 2798 is discussed on page 70. All the facts presented there are accurate except that the Comptroller did not authorize the reassignment. Apparently the linkage was too tenuous for him to feel comfortable unless he was acting under greater authority. Congress was responsible for this reassignment with the following act:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Comptroller of the Currency be, and he is hereby, authorized and directed to issue to the Fifth-Third National Bank of Cincinnati, Ohio, charter number 20 in lieu of their present charter number 2798, said charter number 20 being the original charter number of the Third National Bank of Cincinnati, Ohio, which bank was merged and consolidated with the Fifth National Bank of Cincinnati, Ohio, in the year 1908, under the name of the Fifth-Third National Bank of Cincinnati, Ohio, said consolidated bank having succeeded to all the assets, good will, rights, privileges, and emoluments of the said Third National Bank of Cincinnati, Ohio. (Approved February 26, 1913).

The reassignment was made by the Comptroller on March 5, 1913.

19-year banks and the National Bank Act of February 25, 1863: Paper Money, vol. xxv, p. 163-165.

The statement is made that the Act of February 25, 1863 \$5 face plates were faithfully matched with Act of February 25, 1863 back plates. This is not accurate. Tom Conklin advises that he has a \$5 Original Series note from the First National Bank of Hobart, NY (193) L777290-3004-D that has an Act of February 25, 1863 face plate but an Act of June 3, 1864 back plate. His note was printed during the winter of 1873-4.

**New Address for Editor
Mercantile Money Museum
7th & Washington
St. Louis, MO 63101**

SMALL SIZE \$5 NARROW AND WIDE II BACK PLATES



THE PAPER COLUMN by Peter Huntoon

by
PETER HUNTOON
and
JAMES T. LEMON

PURPOSE AND OVERVIEW

The purpose of this article is to provide information on the last of the 12-subject \$5 back plates, a group that includes the narrow and wide II varieties. We discovered that the narrow and wide II plates were prepared in separate groups distinct from those before and after by (1) lapses in manufacture of up to six months and (2) differences in manufacturing technology.

In researching these varieties, we discovered that back plate 2007 was the first 12-subject narrow plate, not the last wide I as mistakenly catalogued (O'Donnell, 1982). We did not locate any policy statements explaining the reason for reversion to the wide style in the 2067 through 2096 group. We speculate that it occurred as a quirk associated with renewed demand for 12-subject plates that arose from delays in implementing the conversion to 18-subject plates.

WIDE AND NARROW BACKS

A DECISION was made to reduce the dimensions of the backs on small-size U.S. currency late in the 12-subject era so that there would be greater registration tolerances between face and back printings. This change was implemented on the \$1, \$5, \$10 and \$20 denominations. The only distinguishing feature on the \$5s was a very minor engraving change in the scroll work on either side of "FIVE DOLLARS" along the bottom as shown on Figure 1.

PLATE APPROVAL DATA

Our search for information on the wide I, narrow, and wide II varieties led to an examination of Bureau of Engraving and Printing certified proofs now held in the numismatic collections of the Smithsonian Institution. These proofs provide three crucial pieces of information: (1) the plate approval date, (2) plate number, and (3) plate manufacturing designation. The plate approval date is the day when the plate was certified for use. Plate numbers constitute running Bureau control numbers for all plates. Plate numbers differ from plate serial numbers, which are consecutively assigned to particular types of plates such as \$5 backs. The plate serial number is engraved on each subject and



Figure 1. Plate serial 2041 is a narrow design, 2093 is a wide II, and 2097 is a narrow design from the first 18-subject \$5 back plate. The 2097 note is a Series of 1950A Federal Reserve Note with serial G01470002*. The arrow points to two pairs of vertical lines to the right of the curl on a narrow back. Notice that there are three pairs of vertical lines on the wide II.

appears in the lower right corner inside the border on the printed \$5 backs. Most plates also carry a plate marking such as EI, which reveals the manufacturing process used to make the plate.

PLATE MAKING

Two methods were used to make plates during the period when the 12-subject plates were being phased out (Bureau of Engraving and Printing, 1962). Both are still employed. The oldest method is a transfer technique whereby a roll is made by rolling a solid, soft, steel cylinder under great pressure across the face of an ingalio (lines cut into the surface) master engraving containing the image of the note to be printed. The completed roll contains a reverse image in raised relief on its surface. It is hardened by heat treating. Next, under tons of pressure, the roll is used to press its raised image into a soft steel plate as many times as desired. The plate serial numbers are then engraved on each of the subjects on the plate and it is hardened for use.

A modern process for making plates is that of electroplating, a high technology invention of the Bureau of Engraving and Printing in the early part of this century. The concept is simple. A master plate is prepared. Its surface is coated with a very fine carbon compound. Next, successive layers of nickel are electroplated onto the surface, each thickening the sandwich of metal forming on top of the master. The completed raised relief reverse image from the master is called an *alto* and it is peeled from the master plate, splitting from it along the carbon layer. The *alto* is used in identical fashion as a model upon which any number of production plates are produced by electrodeposition. Each of the production plates is an exact duplicate of the original master plate; these facsimiles are called *bassos*. After they are peeled from the *alto*, their press lives can be materially prolonged by electroplating them with a final coating of chrome, the hardest metal known. It appears that the plate serial numbers are engraved on the *bassos* before the final chrome plating operation.

The last critical step in preparing *basso* press plates is to secure the *basso* to a durable backing that will resist flexing. This is accomplished either by welding the nickel *basso* to an iron backing, or cementing the *basso* to the iron backing using a durable adhesive. The designation EI in Table 1 reveals an electrolytically prepared *basso* that was affixed to an iron backing. The designation E also refers to an electrolytic plate, but there is a technical difference in its production. In contrast, the first two \$5 18-subject back plates were steel plates prepared using the transfer process.

FIRST NARROW \$5 BACK PLATES

As shown in Table 1, the first 12-subject narrow \$5 back plates were completed in November 1951. These were innovations, and were prepared using a slightly different process than the predecessor wide Is. They form a distinct group by being separated by over six months from the last wide I. Once they were begun, they were prepared continuously until February 26, 1952. Then another time lapse occurred, this time being only two months. The wide IIs using the EI technology began to be produced continuously from April 1952 until the last of the 12-subject plates was made with plate serial 2096 in May 1952. The last deliveries of \$5 notes from the 12-subject plates were made as follows: Series of 1928F Legal Tender Notes—April 27, 1953, Series of 1950 Federal Reserve Notes for Minneapolis and St. Louis—September 1, 1953, and Series of 1934D Silver Certificates—October 1, 1953 (Shafer, 1967).

Table 1. Highlights from proofs for the \$5 narrow and wide II back plates.

Plate Serial Number	Plate Number	Plate Marking	Approval Date	Comment
2003	4500	EI	May 2, 1951	
2004	4501	EI	Apr 20, 1951	
2005	4502	EI	Apr 25, 1951	
2006	4503	EI	May 2, 1951	last 12-subject wide I
2007	4550	E	Nov 16, 1951	first 12-subject narrow
2008	4551	E	Nov 16, 1951	
2009	4552	E	Nov 7, 1951	
2010	4553	E	Nov 9, 1951	
•				
•				
•				
2063	4658	E	Jan 29, 1952	
2064	4659	E	Jan 29, 1952	
2065	4662	E	Feb 19, 1952	
2066	4663	E	Feb 26, 1952	last 12-subject narrow
2067	4700	EI	Apr 24, 1952	first 12-subject wide II
2068	4701	EI	Apr 24, 1952	
2069	4704	EI	Apr 24, 1952	
2070	4705	EI	Apr 15, 1952	
•				
•				
•				
2093	4744	EI	May 23, 1952	
2094	4745	EI	Jun 2, 1952	
2095	4746	EI	May 29, 1952	
2096	4747	EI	May 28, 1952	last 12-subject wide II
2097	4748	FS	Mar 31, 1953	first 18-subject narrow
2098	4751	S	Mar 31, 1953	
2099	no proof			
2100	4780	EI	Jul 31, 1953	

Notes:

- EI = electrolytic plate with iron backing
- E = electrolytic plate
- FS = flat steel plate
- S = steel plate

CONVERSION TO 18-SUBJECT PLATES

The first 18-subject printings were begun in August of 1952. The conversion of all denominations to 18-subject formats was completed in September 1953 (Bureau of Engraving and Printing, 1962). It is evident that the first 18-subject \$5 printings did not take place until after March 31, 1953, based on the approval dates in Table 1. The first 18-subject printings were Series of 1935D \$1 Silver Certificates. The first 18-subject \$5 deliveries were in turn Series of 1953 Legal Tender Notes—May 6, 1953, Series of 1953 Silver Certificates—May 12, 1953, and Series of 1950A St. Louis Federal Reserve Notes—July 6, 1953 (Shafer, 1967).

REFERENCES CITED

- Bureau of Engraving and Printing, 1962, *History of the Bureau of Engraving and Printing, 1862-1962*: U.S. Government Printing Office, 199 p.
- O'Donnell, Chuck, 1982, *Standard handbook of modern United States paper money*, 7th edition: Krause Publications, Iola, WI, 336 p.
- Shafer, Neil, 1967, *A guide book of modern United States currency*, 2nd edition: Whitman Publishing Company, Racine, WI, 160 p.

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

Continued from PM No. 125, Page 170

62. 100.00 (L) Washington, 100 below. (C) Three females, griffin, between 100s. (R) Female, 100 below. R7
63. 500.00 (L) 500. (C) Three females, griffin, 500 at left. (R) Riverboat, 500 above and below. R7
64. 1000.00 (L&R) 1000. (C) Three females, griffin, between 1000s.
Date — June 10, 1837.
Imprint — Rawdon, Wright & Hatch, New York. R7

GALLATIN—MISSISSIPPI RAILROAD COMPANY (Branch)

65. 10.00 No description.
Date — Aug. 1, 1838.
Imprint — Unknown. R7

GRAND GULF—GRAND GULF RAILROAD & BANKING COMPANY

The company was incorporated December 23, 1833, and the road was to run to Port Gibson. Banking privileges were forfeited when the bank failed to redeem its notes in specie, although 7½ miles of track had been laid.

66. 5.00 No Description. R7
67. 10.00 (L) Indian in canoe, TEN above and below. (C) Cherub, between 10s. (R) Blacksmith, TEN above and below. R7
68. 20.00 (L) Riverboat, 20 above and below. (C) Man, three females, chariot, train. (R) Riverboat, 20 above and below. R7
69. 50.00 (L) Man with tablet. (C) Riverboats. (R) Man with tablet. R7



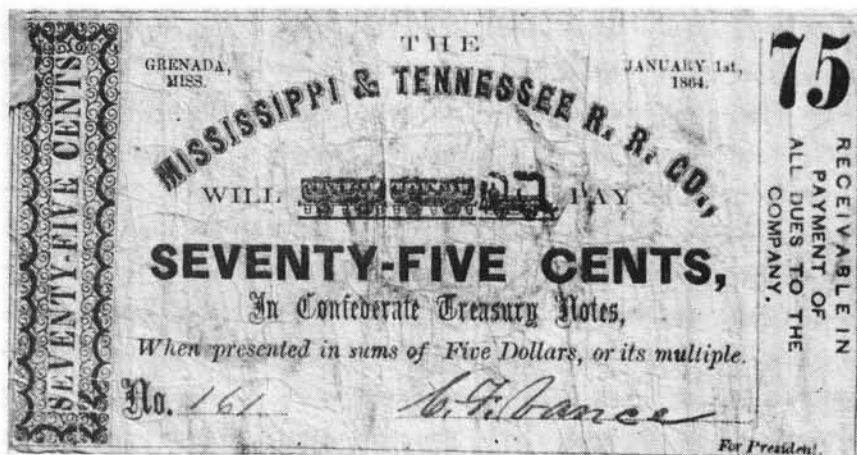
Mississippi No. 70

70. 100.00 (L) Indian, 100 below. (C) Train, tree, between 100s. (R) Washington, 100 below. R7
Date — Sept. 23, 1835.
Imprint — Draper, Toppan, Longacre & Co. Phila. & N.Y.

GRENADA—MISSISSIPPI & TENNESSEE RAILROAD COMPANY

The road was chartered October 16, 1852, by the Mississippi Legislature, and on December 5, 1853, by the Tennessee Legislature. The proposed line to Memphis, a distance of 100 miles, was opened in June, 1857. On February 15, 1889, it was sold to the Chicago, St. Louis & New Orleans Railroad, and later became part of the Illinois Central System.

- | | | | |
|-----|-----|---|----|
| 71. | 5¢ | (L) Indian on cliff, FIVE CENTS above, FIVE below. (C) Eagle. (R) FIVE CENTS. Green tint paper. | R4 |
| 72. | 10¢ | (L) Indian woman, female kneeling. (C) Eagle, red TEN CENTS. (R) Dog, safe, 10 above and below. | R5 |
| 73. | 25¢ | (L) Indian on cliff, 25 CENTS above, TWENTY-FIVE CENTS below. (C) Eagle. (R) 25 CENTS, red panel. | R5 |
| 74. | 25¢ | (L) Indian woman, female kneeling, red 25 below. (C) Eagle, red overlay. (R) Dog, safe, 25 above and below. | R6 |
| 75. | 25¢ | (L) Indian seated, 25 below. (C) Eagle, red overlay. (R) Dog, safe, 25 above and below. | R6 |
| 76. | 25¢ | (L) TWENTY-FIVE CENTS. (C) Train. (R) 25, "Receivable in Payment ..." | R7 |
| 77. | 50¢ | Similar to No. 76, except for denomination. | R7 |
| 78. | 50¢ | (L) 50 CENTS. (C) Train. (R) Commerce, 50 CENTS above. | R7 |
| 79. | 75¢ | (L) SEVENTY-FIVE CENTS. (C) Train facing left. (R) 75, "Receivable in Payment ..." | R7 |

**Mississippi No. 80**

- | | | | |
|-----|------|--|----|
| 80. | 75¢ | Similar to No. 79, except train facing right. | R7 |
| 81. | 1.00 | Similar to No. 78, except for denomination. | R5 |
| 82. | 2.00 | Similar to No. 78, except for denomination. | R5 |
| 83. | 2.50 | Similar to No. 78, except for denomination. | R7 |
| 84. | 3.00 | Similar to No. 78, except for denomination.
Date — Feb. 20, 1862 or January 1st, 1864.
Imprint — Lederle Lith. Memphis.
Saunders, Clark & Norton, Prs. Memphis. | R6 |

(To be continued)

The Treasure

by BRENT H. HUGHES, SPMC 7

"RAG PICKERS", more formally known as paper money collectors, enjoy the thrill of the chase. Want-list in hand, we prowl coin shows and shops searching for that elusive note we need to complete a prized collection. But sometimes the chase turns out to be not quite so thrilling. Witness my latest adventure in my search for rare Confederate notes.

It began with a telephone call in which a heavily-accented voice said, "Mr. Hughes, my banker gave me your name as a person who would know about a Confederate bill I have."

Here we go again, I thought. A non-collector with a common 1864 \$10 note. But I owed the caller the courtesy of a reply.

"My name is Karakis. My son and I own a liquor store here. The bill I have is for \$1,000 and my banker thought it might be valuable to a collector."

To readers not familiar with Confederate currency, the denomination "\$1,000" is crucial. The Confederacy issued only one note of that amount, the rare and valuable "Montgomery Note" issue of 1861; notes which were printed in New York before hostilities began. Only 607 were issued, so the number that exists today is probably no more than 100 in all grades.

"Mr. Karakis, it is a valuable note, depending upon its condition. But let's be sure it's genuine—there are lots of reproductions around, especially some made for a cereal company about thirty years ago. Do you have the note in front of you?"

"Are the edges tattered or torn? Is the paper all there? Any corners missing?"

I was getting a little excited now. If it was a genuine Montgomery note it sure was a long shot. But liquor store owners get all sorts of things offered to them by alcoholics, so perhaps that had happened here.

Mr. Karakis assured me that the entire note was there. "All right," I told him, "I'll come over and take a look. But do you want to sell it?"

"Yes, I'll sell it. For whatever you think it's worth."

That did it. It was about a twenty-mile round trip but I thought it might be worth it. "O.K., I'll be there in a few minutes."

When I walked into the liquor store the young man at the counter smiled, "May I help you?"

"Yes, my name is Hughes. Mr. Karakis called me about a Confederate note he has."

"That's my father. He's back in the office. Go on back."

The gentleman smiled pleasantly and shook my hand. "The bill's in the register. Come on behind the counter."

The son continued to wait on customers nearby and paid little attention to us. His father lifted the tray from the register and removed an old envelope, which he handed to me. I held my breath as I opened it. Inside was the "Montgomery Note", a typical modern reprint in bright red ink, all the same color, signatures, serial number, portraits, everything. It was a simple one-color offset job on cheap paper. I hid my disappointment as best I could.

"I'm afraid it's just a modern reproduction, Mr. Karakis. Just a souvenir and almost worthless." I handed the envelope back to him.



The \$1,000 "Montgomery Note" of the Confederate States of America was engraved and printed by the National Bank Note Company of New York with a total issue of only 607 notes. The colors are green and black on white bank note paper. The note is very rare.

"Yes," he replied, "right here on my desk."

"Has it been folded, as if somebody had carried it around in his wallet?"

"Yes, there are three fold marks."

I now knew that the crisp uncirculated treasure was not there, but it could still be valuable. "Now, Mr. Karakis, I'm going to ask you some questions about the bill before I drive over there. Look at the bottom edge - are there two signatures there? Such notes were signed by hand."

"Yes, yes," he said, "two signatures."

"This particular bill was printed in a beautiful shade of green with black lettering and brown signatures. Is the green color about like the back of the paper money we use now?"

"Yes, looks about the same. And two portraits, one on each end."

"Well, it sounds good. Now turn the bill over. Is the back blank, with maybe some writing on it?"

"Yes, it's blank."

As I started to leave I went back for a moment. "Tell me, Mr. Karakis, when we talked on the phone this morning you said the bill was green in color. It's actually red. Did you misunderstand my question?"

The son had been listening to our conversation. Now he spoke up.

"Ah, come on, Pop," he said, "you know you're color blind. You shouldn't have told him it was green when you didn't know it."

Now he turned to me. "I'm sorry you wasted your trip, Mr. Hughes. All colors are just shades of gray to him, but he's too proud to admit it. You know how some people are."

The father looked a little hurt and I knew there was no point in staying longer. I smiled at the two men and walked out. Sometimes the chase is not too thrilling but I suppose I'll keep looking. That's the way "rag-pickers" are.

WENDELL WOLKA, P.O. Box 366, Hinsdale, IL 60522.

This report lists additions to the SPMC Library that have been made since the last report in the November-December issue of *PAPER MONEY*, No. 114.

A recent promotion has resulted in increased travel for business purposes. As a result, the amount of time that I have available to devote to the library has dwindled to practically nothing. I would therefore like to find someone, preferably within a 150 mile radius to Chicago, who would be willing to take over the mantle of librarian as soon as possible. If you're interested, please contact me for further details and information.

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Regular Additions

The Checklist—CCRT Vol. 15, nos. 2, 3.

Virginia Numismatist—VNA, Vol. 20, nos. 3-6, 1984; Vol. 21, nos. 1-6, 1985; Vol. 22, nos. 1-3, 1986.

The Numismatist—ANA, July-December, 1984; January-December, 1985; January-July, 1986.

Essay Proof Journal—EPS, Vol. 41, nos. 1-4, 1984; Vol. 42, nos. 1-4, 1985; Vol. 43, no. 1.

Rag Picker—PMCM, Vol. 19, nos. 3-4, 1984; Vol. 20, nos. 1-4, 1985; Vol. 21, nos. 1-2.

Coin & Medal News, April-December, 1984; January-December, 1985; January-June, 1986.

New Additions

UA60/A6 **The Shekel**, AINA, 48 pp., Illus., 1984. Various articles on antisemitic paper money and associated aspects.

VA60/K5 **150 Year History of First National Trust Bank**, by Klein, 155 pp., Illus., 1981. Bank history of the First National Trust Bank of Sunbury, Pennsylvania.

US15/K5 **Standard Catalog of United States Paper Money**, by Krause/Lemke, 204 pp., Illus., 1981.

US75/M8c **Locomotive Engravings on State Bank Notes and Scrip** by Muscalus, 40 pp., Illus., 1964. Illustrated survey of locomotive vignettes on obsolete paper money.

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- US15/Y5 **The Stock & Bond Collectors Price Guide** by Yatchman, 234 pp., Illus., 1984. 1200 stocks and bonds are illustrated and priced.
- US75/M5M8 **Massachusetts Scrip** by Muscalus, 35 pp., Illus., 1974. Illustrated survey of obsolete scrip notes issued in Massachusetts.
- US80/L5M5 **Parrish Scrip Issued in Louisiana** by Muscalus, 32 pp., Illus., 1966. Illustrated survey of Louisiana parrish notes issued during the Civil War.
- VA60/H5 **The Biography of the Honorable Frank Hill and History of the Ashaway National Bank** by Hill, 39 pp. Illus., 1976.
- US75/M8e **Popularity of Wm. S. Mount's Art Work on Paper Money 1838-1865** by Muscalus, 7 pp., Illus., 1965. Illustrated survey of William Mount's artwork on paper money.
- US75/M8f **Saint Nicholas on Early State Bank Notes** by Muscalus, 5 pp., Illus., 1959. Illustrated survey of notes with Santa Claus vignettes.
- US75/M8h **The Oxford Paintings of Reynolds Virtues In the West Window on Paper Money** by Muscalus, 4 pp., Illus., 1965.
- US75/M8i **Paper Money In Sheets** by Muscalus, 106 pp., Illus., 1949. Illustrated survey of uncut sheets of obsolete notes and scrip.

- US75/M8m **Railroad Currency** by Muscalus, 43 pp., Illus., 1971. Illustrated survey of obsolete paper money and scrip issued by railroad companies between 1830 and 1900.
- US75/M8p **Early Ships and Shipbuilding on Paper Money** by Muscalus, 36 pp., Illus., 1976. Illustrated survey of ship and ship building vignettes on obsolete notes and scrip.
- The following ten monographs are brief histories of specific banks and, in a few cases, regions, published by the Newcomen Society which, in part, centers its work on the history of finance and banking.
- VA80/D5 **The Black Hills of South Dakota—Its Pioneer Banking History** by Driscoll, 24 pp., Illus., 1951.
- VA80/B5 **Transformation in the Desert—The Story of Arizona's Valley National Bank** by Bimson, 28 pp., Illus., 1962.
- VA80/W5 **Banking In New Mexico Before the Railroad Came!** by Walter, 28 pp., Illus., 1955. History of the First National Bank of Santa Fe.
- VA90/M5 **Ah Youth—and Experience! A Brief History of the Virginia National Bank** by Moore, 24 pp., Illus., 1964.
- VA90/B5 **A Story of Banking In Mississippi** by Brown, 24 pp., Illus., 1961. General history in addition to information on the First National Bank of Jackson.
- VA60/C5 **One Hundred Twenty-Five Years On State Street! Merchants National of Boston (1831-1956)** by Chapman, 24 pp., Illus., 1956.
- VA60/H15 **History does point the Way! Rockland Atlas National Bank of Boston (1833-1958)** by Hagemann, 28 pp., Illus., 1958.
- VA60/E5 **Hartford National Bank and Trust Company—Three Stories of its One Hundred and Seventy Five Years** by Enders, 24 pp., Illus., 1967.
- VA60/L5 **Eighty Seven years! Of Banking in Vermont** by Lockwood, 32 pp., Illus., 1958. History of the Howard National Bank and Trust Company of Burlington.
- VA60/M5 **To Rise Above a Village We Need a Bank! The Story of the Littleton (New Hampshire) Savings Banks (1868-1968)** by McLaughlin, 24 pp., Illus., 1968.
- VA60/M10 **Taunton and The Machinists' National Bank**, 33 pp., Illus., 1928. A Bank history of this Massachusetts institution.
- VA60/P10 **The Providence National Bank 1791-1941**, 70 pp., Illus., 1941. A history of this Rhode Island bank.
- VA60/P15 **The Centenary of the Merchants National Bank** by Pease, 91 pp., Illus., 1925. A history of this New Bedford, Massachusetts, bank.
- VA60/W5 **The Passing Years 1791-1966** by Weston, 145 pp., Illus., 1966. A history of the Industrial National Bank of Rhode Island.
- US75/M8q **An Index of State Bank Notes With Portraits of Presidents** by Muscalus, 22 pp., Illus., 1939/1978.
- US80/15P5 **History of Banking in Iowa** by Preston, 458 pp., 1922.
- US25/P5 **The First 175 Years of Crane Papermaking** by Pierce, 76 pp., Illus., 1977. A history of the supplier of government security paper, Crane & Co.
- WB30/C5 **Principles of Banking** by Compton, 283 pp., Illus., 1981. A text on the business of banking.
- WB30/S5 **Money and Banking** by Scott, 381 pp., 1903. An early text on all aspects of the subject.
- WB30/B15 **Britton Cases—Bills and Notes** by Britton, 906 pp., 1941. Law text concerning cases involving bills and notes.
- VD30/B5 **The Man Who Stole Portugal** by Bloom, 306 pp., Illus., 1966. The intriguing story of Alves Reis' plot to take over Portugal illegally through the issuance of bank notes.
- US75/R5 **Mormon and Utah Coin and Currency** by Rust, 247 pp., Illus., 1984. Excellent detailed history and catalog of Mormon currency and related materials.
- UC60/K5 **Geldscheine des Deutschen Reiches** by Koppatz, 176 pp., Illus., 1983. German language catalog of German paper money. Color plates.

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Interest Bearing Notes

Larry Adams

It's difficult to believe that summer is over; perhaps we'll experience some Indian Summer, then cooler weather. We've had quite a bit of rain this summer in Iowa. The Memphis and ANA shows are now behind us. As the St. Louis show will not be held until November, we will not have a report on that show until next issue.

ANA CONVENTION

Although I was unable to attend the ANA Convention in Milwaukee this year, I have received word that the breakfast was attended by about 100 members and guests, and the general meeting was also well-attended. John Wilson was in charge of arrangements.

DUES REMINDER FOR 1987

With the September-October issue of *PAPER MONEY*, you found enclosed your 1987 dues notice. If you have not already done so, please take a moment now to send in your 1987 dues of \$20. Let the secretary know if there is any change of address.

It is important that you remit your dues. We will be deleting names from the mailing list in early 1987 if dues are not paid. Send to: Bob Cochran
Secretary, SPMC

By the next issue we should have a complete report for you on the activities at St. Louis. Until then, happy collecting, and BEST HOLIDAY WISHES!

SECRETARY'S REPORT

I would like to apologize to those of you who did not receive a dues notice envelope with the September/October issue, as was indicated in the magazine. There was some confusion at the printer, so several hundred members did not receive a dues envelope and membership card. That situation should be remedied with this issue.

I am most gratified with the quick response of the several hundred dues checks that I have received so far, and I would like to say a special "Thank You" to those many members who contributed to the Publications Fund; the SPMC appreciates your generosity!

I am in the process of establishing our membership on my own computer, which should eliminate the delays we ALL have experienced in communicating in the past. You will also notice that my name and address now appears for changes of address and returned magazines. I URGE you to notify me at your earliest convenience if your address will change. Even if you don't know what your new address will be, please let me know — I can arrange to have your magazines sent to me so I can for-

ward them to you after you are settled. Then I can update the list, to assure that you don't miss any issues.

Each magazine that is returned for ANY reason costs SPMC about \$1.00. From now on I will notify all members of magazines returned to me, via a postcard; if you failed to notify me of an address change, I will charge you the postage necessary to send the magazine to you. SO PLEASE — NOTIFY ME OF YOUR ADDRESS CHANGES!

I'd like to say that I am looking forward to serving you, and that I need your support and cooperation to keep things working smoothly. If you have any suggestions or comments that you think will help, please let me know.

Finally, a sad duty; I regretfully report the passing of the following SPMC members:

Gerald C. Anderson	Donald M. Priest
Glen Baird	Dr. Gastone Sollner
Kingsley Falkenberg	John A. Thompson
Charles T. Heaton	E.W. Whitten

Bob Cochran, Secretary, SPMC

(Continued from Page 218)

Sources

Dillistin, William H., *A Descriptive History of National Bank Notes*; Paterson, New Jersey, 1956.

Hickman, John & Oakes, Dean, *Standard Catalog of National Bank Notes*; Krause Publications, Iola, Wisconsin, 1982.

Comptroller of the Currency, *Annual Reports*, U.S. Government Printing Office, Washington, D.C.

Bureau of Government Financial Operations, Department of the Treasury, "Treasury Bulletin", U.S. Government Printing Office, Washington, D.C.

Secretary of the Treasury, *Annual Report on the State of The Finances*, U.S. Government Printing Office, Washington, D.C.

Secretary of the Treasury, *Statement of Currency and Coin*, U.S. Government Printing Office, Washington, D.C. ■

MPC Anniversary Card

On 16 September 1986, for the occasion of the 40th anniversary of the introduction of U.S. Military Payment Certificates, Fred Schwan delivered a lecture on the subject before the Leavenworth Numismatic Club. Now the club has made available a souvenir card with an authentic MPC attached. A limited number of cards have been postmarked 16 September.

Cards are available from the Leavenworth Numismatic Club by writing to Fred Schwan, Box L, Ft. Leavenworth, KS, 66027; the price is \$5 per card. Please specify if a postmarked card is desired.

BEP Cards for LOBEX & NWPMC

The face of the 1907, \$10 gold certificate and four 50¢ stamps make up the design for this Long Beach card issued on 2 October.

For the National World Paper Money Convention, a card with a montage of fractional currency was issued on 13 November. Both cards will be on sale for ninety days after date of issue. The cards are \$4 each from the Bureau of Engraving and Printing, Mail Order Sales, Room 602-11A, 14th and C Sts., S.W. Washington, D.C. 20228.

NWPMC '86

ST. LOUIS, MISSOURI



The Bureau of Engraving and Printing is delighted to present this montage of fractional currency replicas for the National World Paper Money Convention in St. Louis, Missouri on November 13-16, 1986.

This montage features sections of U.S. fractional currency and a vignette of Samuel Dexter, Secretary of War and Treasury, 1800-1802, under President Thomas Jefferson. The Dexter 50c note was issued in June of 1873 and continued in service until the last delivery to the Treasurer in 1875.

During the early years of the Civil War, coins of all denominations were hoarded and soon almost disappeared from circulation. Great demands were made on the Treasury Department to remedy the chaotic situation. Congress passed the Act of July 17, 1862 which authorized an issue of 5, 10, 25 and 50 cent Postage Currency. Later issues were called Fractional Currency and were authorized by another act of Congress on March 3, 1863. In the 14 years that Fractional Currency was produced nearly 369 million dollars were issued. Approximately 2 million dollars in all types of Fractional Currency is still outstanding.



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LOBEX '86

LONG BEACH, CALIFORNIA



To commemorate the Long Beach Stamp Club's 60th Anniversary, the Bureau of Engraving and Printing is pleased to present this souvenir card featuring a replica of a series 1907 \$10 Gold Certificate complemented by a block of four 50c Western Mining Prospector stamps, series 1898.

Gold Certificates, with their colorful gold-orange backs, are among the most picturesque and attractive forms of American currency.

In 1908, fifty years after the California Gold Rush, the Trans-Mississippi International Exposition was held in Omaha, Nebraska. Nine Trans-Mississippi Commemorative stamps were issued showing both the hardships and the wonders of western life.

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NEW MEMBERSHIP COORDINATOR

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

NEW MEMBERS

- LM 7320 Hugh Shull
- 7321 Robert Hall, 4021 SW 31 Dr., Hollywood, FL.
- 7322 Robert Simon, 7107 Oliver Smith Dr., Urbandale, IA 50322; C, Colonial currency.
- 7323 Kent Peckman, 14 Eagle Place, West Haven, CT 06516; C, Confederate States & New England notes.
- 7324 James Allen, 20 Bedford Rd., Newport News, VA 23601; C, Germany & Vietnam.
- 7325 Joe Kraus, P.O. Box 55328, Stockton, CA 95205; C, World bank notes.
- 7326 Al Groelle, P.O. Box 5158, Cary, NC 27511; C, Silver certificates & national bank notes.
- 7327 Lillian Gottardo, 1905 Bellevue, Westchester, IL 60153; C.
- 7328 Virgil Gottardo, 1905 Bellevue, Westchester, IL 60153; C.
- 7329 Richard Katz, 711 Clarence, Oak Park, IL; C, Fractional currency.
- 7330 Eugene Wolosiewicz, 1939 W. Rogers St., Milwaukee, WI 53204.
- 7331 Lambert Dumask, 6124 Yellowstone, Ft. Wayne, IN 46818.
- 7332 George Fitzgerald, 6215 Nina Dr. Apt. #3, Ft. Wayne, IN 46815; C.
- 7333 George Cunaj, P.O. Box 6021, Long Island City, NY 11106; C, Engravings.
- 7334 Jeffrey White, P.O. Box 73, Athens, OH 45701; C, Fractional currency.
- 7335 Fremont J. Lobbstacl, 1235 Hogback, Ann Arbor, MI; C, National bank notes.
- 7336 Robert Hoge, 1065-C Holli Springs Ln., Colorado Springs, CO 80907; C.
- 7337 Albert Bobrofsky, 711 Oakbrook Blvd., Battle Creek, MI 49015; C, A. Lincoln; MI nationals.

- 7338 George Courtesis, 915 Kinnaird Ave., Ft. Wayne, IN 46807; C&D, Small-size.
- 7339 Wm. Metz, 140 West 40th Street, Sioux City, IA 51104; C, US & obsolete currency.
- 7340 Stephen Armstrong, 3339 Fox Hollow Dr., Memphis, TN 38115; C.
- 7341 Bernard Pawlicki, 8403 Yates Ave., N., Brooklyn Park, MN 55443; C, Confederate currency.
- 7342 Joseph Klodzinski, 1419 Chalfont Dr., Schaumburg, IL 60194; C, Polish; Canadian.
- 7343 George Neuner, 3435 N. 56th, Milwaukee, WI 53216; C.
- 7344 John Huppert, 2833 Calvert, Baltimore, MD 21218; C, Essays; die-proofs.
- 7345 Harry Norkin, 103 West Janss Rd., Thousand Oaks, CA 91360; C.
- 7346 Jim Mogg, P.O. Box 397, Hamilton, MO 64644; C, Missouri national currency.
- 7347 Richard Freedland, 160 Chesterfield, Bloomfield Hills, MI 48013; C.
- 7348 J.C. Horzewski, 4969 S. 15 St., Milwaukee, WI 53221; C.
- 7349 Arthur Schweich, 3270 Oakshire, Los Angeles, CA 90068; C, Fractional currency.
- 7350 James A. Thompson, 418 Warren, Mamaroneck, NY 10543; C, Beginner.
- 7351 Richard Pope, 938 Cleveland Ave. S, St. Paul, MN 55116; C, Colonial.
- 7352 Gerald Arndt, 2209 Girard Ave. N, Minneapolis, MN 55411; C, German notgeld (Luther theme).
- 7353 John Bentley, 1230 Young Place, St. Joseph, MI 49085; C, Obsolete notes.
- 7354 David McNally, 2191 Riverdale Rd., Germantown, TN 38138; C, Souvenir cards.
- 7355 Raleigh Roy Delesbare, P.O. Box 27208, Houston, TX 77228; D.
- 7356 Mark Volcjak, P.O. Box 254, Delhi, NY 13754; U.S. currency and obsolete NY notes.
- 7357 Don Ketterling, 16764 Ventura Blvd., Encino, CA 91436; D.
- 7358 Paul Leon, 9338 Bales Ave. C, Kansas City, MO 64132; C, U.S. & foreign.
- 7359 F.M. Skelton, 1021 Onondaga Rd., Schenectady, NY 12309; C.

Paper Money will accept classified advertising from members only on a basis of 10¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, Mercantile Money Museum, Box 524, St. Louis, MO 63166 by the tenth of the month preceding the month of issue (i.e. Dec. 10, 1986 for Jan. 1987 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: ILLINOIS NATIONALS AND OBSOLETE—Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Pete Fulkerson, c/o The National Bank, 116 W. Main, Carmi, IL 62821 (127)

WANTED: MACERATED MONEY: postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (138)

NEW YORK NATIONALS WANTED. Athens, Catskill, Cox-sackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (138)

WANTED VIRGINIA: Nationals, Broken Bank and Scrip. Send description. Corbett B. Davis, 2604 Westhampton SW, Roanoke, VA 24015. (128)

NORTH CAROLINA OBSOLETE CURRENCY AND SCRIP WANTED. Send description, photocopy if possible and price. Interested in single notes or accumulations. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387 (127)

NEW EGYPT, NEW JERSEY (#13910 & 8254) Nationals wanted. Any condition. Please write first. Dennis Tilghman, P.O. Box 2254, Princeton, NJ 08540 (128)

ICELAND, ICELAND. BUYING PAPER MONEY FROM ICELAND: P-1 to P-21, P-23 to P-26, P-30 and P-31. I collect them by signature variety. If you have any of these notes for sale, please send me some price lists and photocopies. K. Hall-dórsson, Box 433, Hafnarfjörður, Iceland. (126)

EASTMAN COLLEGE CURRENCY wanted. Also obsoletes with vignettes: Declaration Signing, Washington's Crossing, Drummer Boy, Five Presidents, Cowboys, Delaware Bridge, Matrimony. Robert W. Ross III, P.O. Box 765, Wilmington, DE 19899. (125)

RHODE ISLAND OBSOLETE, COLONIALS, CHECKS, BANK POSTCARDS, SCRIP and BOOKS wanted by serious collector. Duplicates also needed. Describe and price, all conditions considered. Roland Rivet, Box 7242, Cumberland, RI 02864. (131)

WANTED: COLONIAL GEORGIA. Will pay \$400 for 1776 Blue-Green Seal \$4 or 1777 No resolution date \$4. Also want most pre-1776 issues. Radford Stearns, 5400 Lawrenceville Hwy., Lilburn, GA 30247, (404) 921-6607. (132)

DEVILS LAKE, NORTH DAKOTA NATIONALS WANTED: Charters 3397, 3714, 5866. Any type, condition. Send description and price to Richard Dockter, 1112 2nd Ave. E., Devils Lake, ND 58301. (126)

YOUR CHOICE OF SAMPLE ITEM WITH SPECIALIZED price list for \$1. List available: Military Payment Certificates—World War II—Japanese Invasion Money—Philippine Guerrilla Currency—German Notgeld—Japanese Paper—Vietnam Propaganda Leaflets—World Bank Notes—U.S. Currency—Stocks—Stamps (Plate Blocks or First Day Covers). Edward B. Hoffman, P.O. Box 10791-S, Reno, NV 89510-0791. (126)

DISTINCTIVE DOCUMENTS is selling historical western documents, stock certificates, autographs, checks, financial paper and more! Three illustrated catalogs \$2. Members of 13 collecting and historical organizations. Box 100, Cedar City, UT 84720. (126)

KALAMAZOO, MICHIGAN NATIONALS WANTED, also want nationals from Palestine, Texas, Illinois, Ohio, etc. Want CU Kuwait 1960 regular issue and specimen notes. Jack H. Fisher, Howard Professional Building - Suite AA, 750 Howard Street, Kalamazoo, MI 49008. (128)

WANTED: OHIO NATIONALS. I need your help. Send list you would sell to: Lowell Yoder, P.O. Box 444, Holland, OH 43528 or call 419-865-5115 (132)

MISSOURI NATIONALS WANTED. Both large and small, also obsoletes. Can find a few duplicates to trade. Forrest Meadows, Route 1, Box 176, Bethany, MO 64424, call 816-425-6054. (131)

CHECK COLLECTION FOR SALE. 200 different railroad checks & drafts c. 1910, \$125 postpaid. Also 200 steamboat, oil, manufacturers, etc., checks & drafts c. 1910, \$125. Bob Yanosey, 11 Sussex Ct., Edison, NJ 08820. (132)

EXCELSIOR SPRINGS MISSOURI NATIONALS WANTED. Charter 7741, any condition accepted. Other Missouri nationals needed, higher grade if possible: Independence 1529 and 4157, Liberty 3712, Warrensburg 1856 and 5156, Hannibal 1571. In need of any Kansas City nationals. Send description. James Tremaine, P.O. Box E, Excelsior Springs, MO 64024. (126)

MICHIGAN NATIONALS, OBSOLETE, SCRIP WANTED. Buy and sell. Also have SC, FRN block sets and fractionals. Dr. Wallace Lee, Suite 210, Summit Place, Pontiac, MI 48053. (126)

WOODBIDGE, NEW JERSEY NATIONALS WANTED. Charters 8299 and 11888. Please write first. George R. Ruskai, 588 Linden Avenue, Woodbridge, NJ 07095. (127)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Portchester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (135)

KALAMAZOO, MICHIGAN NATIONALS WANTED. Also want Michigan Nationals with serial number ONE and Michigan cancelled checks prior to 1900. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

NUMBER 1 and 11111111 UNITED STATES type notes wanted and unusual United States error notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

KUWAIT 1960 NOTES in regular issue and specimen, also want Jordan, Saudi Arabia and scarce Middle East notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

CANADA WANTED. 1923 \$2 all signatures and seals. Low serial numbers 1935 Bank of Canada and Canada specimen notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

BEP UNCUT SHEETS and current FR notes. Buy, trade or sell. Glover, P.O. Box 8941, Trenton, NJ 08650 (128)

BUYING: SMALL AND LARGE-SIZE NATIONALS from the First National Bank of Akron, Iowa, Charter 7322. Write with offers. James VanderHelm, Rt. 3, Box 185A, Akron, Iowa 51001. (126)

KENTUCKY NATIONALS WANTED: Especially Winchester 995, 2148, 3290, Mt. Sterling 2185, 2216, 6129, 6160, Cannel City 7891. Need most other central KY., also obsoletes. J. Phillips Elam, 16 Central, Winchester, KY 40391 (127)

PALESTINE CURRENCY BOARD SPECIMEN NOTES WANTED in all denominations and dates in uncirculated condition. Prefer notes not mounted and/or previously mounted. Jack H. Fisher, Howard Professional Building — Suite AA, 750 Howard St., Kalamazoo, MI 49008. (131)

HUNTSVILLE and WALKER CO. TEXAS WANTED. George H. Russell, 1401 19th St., Huntsville, TX 77340. (135)

MISSISSIPPI OBSOLETE NOTES WANTED for my collection. Liberal prices paid for notes needed. Byron W. Cook, Box 181, Jackson, MS 39205. (133)

HELP ME to finish *PAPER MONEY* article on types of bonds issued by the Union Bank of Tallahassee, 1835-39; I have two of the five types, need to locate other three to purchase, or to photograph for inclusion in the article. Send issue dates and serial numbers, I'll reply with type numbers and rarity. Interested in Territorial Florida paper, especially bonds and paper money of Bank of Pensacola, and any office of Southern Life Insurance and Trust Co., St. Augustine. Please indicate condition and price of anything for sale. Carling Gresham, P.O. Drawer 580, Pomona Park, FL 32081. (126)

WANTED: VIETNAM PROVISIONALS (P-1 through P-58) for cash. Please send me photocopies and what you are asking. Also have WW currency list, sent upon request. Quoc Nguyen, 3847 Marlborough, San Diego, CA 92105-2522. (128)

WANTED: Checks, letterheads, currency, and scrip from pre-1900 glassworks and manufacturers of bottled products (medicines, soda, liquor, mineral water, bitters, etc.). Information will be used in research and future publication. Write, describe and price; all letters will be answered. Mike Russell, Research, Box 5604, Arlington, VA 22205 (130)

WANTED: SOUTH CAROLINA COLONIAL PAPER, Nov. 15, 1775 signed by Salvador. Please quote denom., condition, price. Leonard Finn, 40 Greeton Rd., West Roxbury, MA 02132. (128)

LITERATURE WANTED: SPMC Journals (especially #1-13), bank histories, auction catalogs, fixed price lists, or periodicals. Michael Sullivan, P.O. Box 461, Winnetka, IL 60093. (127)

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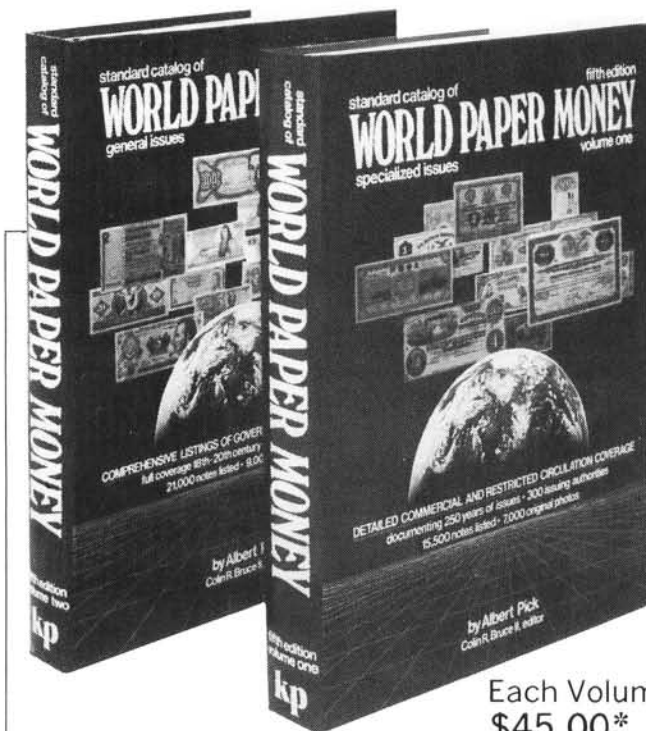
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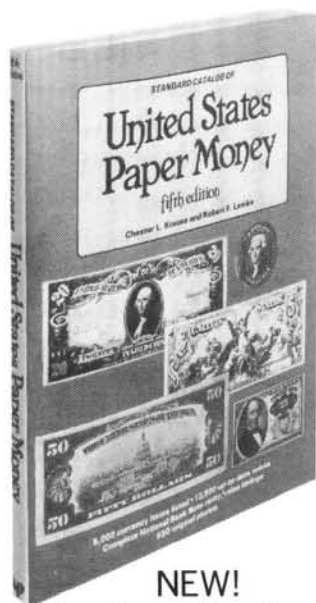
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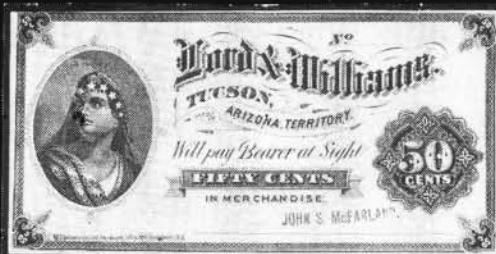
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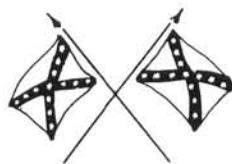
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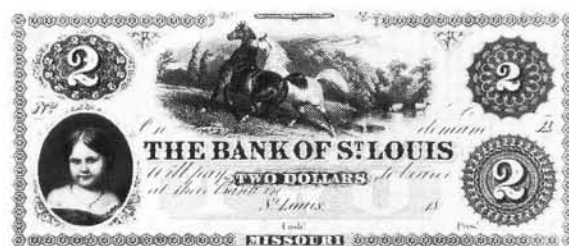
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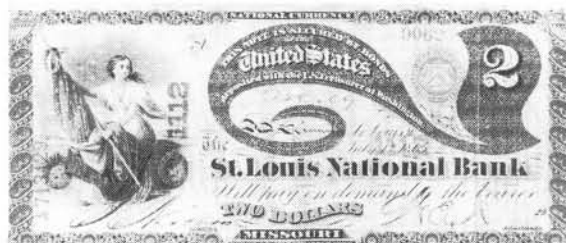
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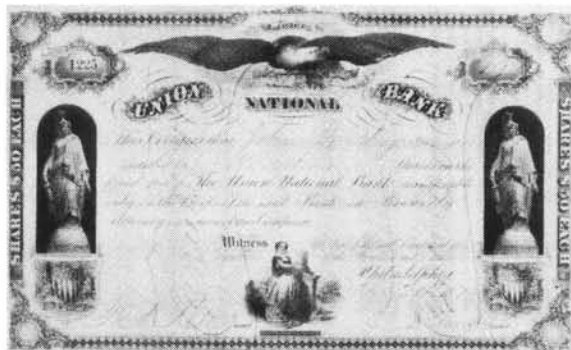
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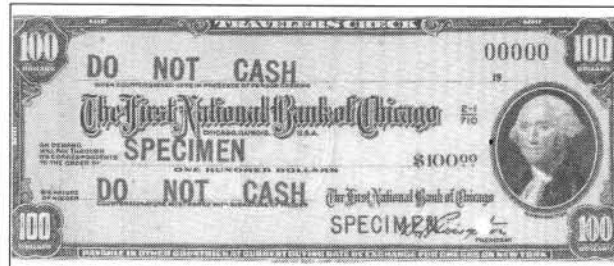
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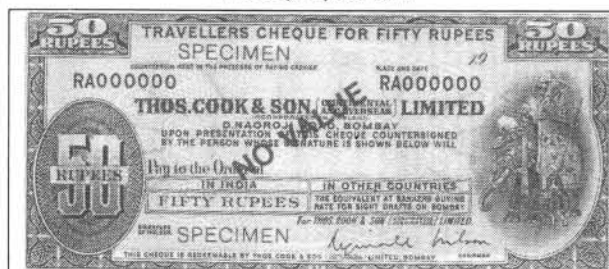
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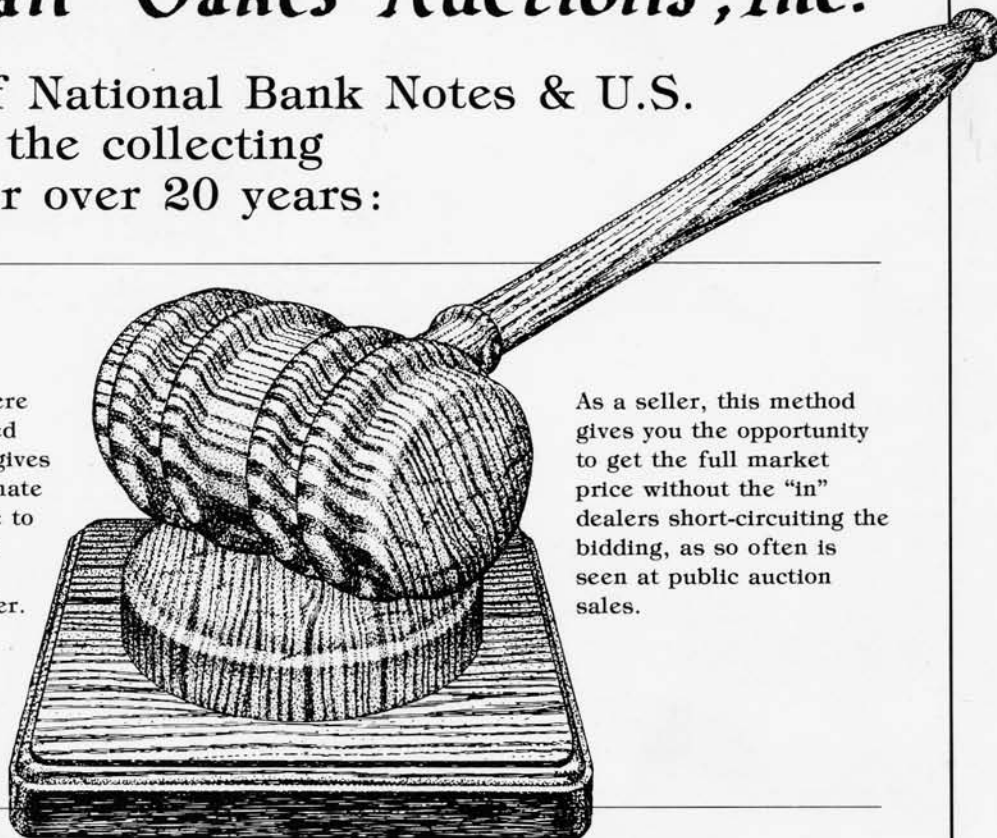
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